This bill ratifies pre-4/1/97 expenditures by the Stearns County HRA from four TIF districts. As a condition of this ratification, any remaining increments from two of the districts must be distributed as excess increments. The other two districts are limited to paying only future expenses authorized in the existing tax increment financing plans. Amounts recovered in litigation over these districts must be distributed as excess increments (i.e., shared with the city/town, county, and school district).

Ratification is subject to two conditions:

- The HRA decertifies districts 58 and 68 as soon as all costs authorized by the TIF plan are paid. (The language does not say this explicitly, but the intent is likely that this refers to the plan as amended through April 24, 1998.)
- Any amounts received in pending litigation over the four districts must be distributed as excess increments.

The bill is effective upon local approval by Stearns County.